

ALABAMA DEPARTMENT OF REVENUE
Financial Institution Excise Tax ReturnCY ☐
FY ☐
SY ☐ 2000

For the year January 1 – December 31, 1999, or other tax year beginning _____, 1999, ending _____

(For Official Use Only)	NATURE OF BUSINESS ▶		FEDERAL EMPLOYER IDENTIFICATION NUMBER (FEIN) ▶		DEPARTMENT USE ONLY Extension _____ Balance _____ Additional Tax _____ Date Paid _____ Reviewed by _____ Date _____ Audited by _____ Date _____ SN
	NAME (IF NAME HAS CHANGED, ALSO GIVE FORMER NAME) ▶				
	ADDRESS ▶				
	CITY, STATE, COUNTRY (IF NOT U.S.) ▶		9-DIGIT ZIP CODE ▶		
	TELEPHONE NUMBER ()	STATE OF INCORPORATION	DATE OF INCORPORATION		
	THIS COMPANY'S TOTAL ASSETS		DATE QUALIFIED IN ALABAMA		
▶ Important Check applicable box: <input type="checkbox"/> Initial Return <input type="checkbox"/> Final Return <input type="checkbox"/> Amended Return	DOES THIS COMPANY OPERATE IN MORE THAN ONE STATE? ▶ <input type="checkbox"/> YES <input type="checkbox"/> NO		If you filed a return for 1999, and above address is different, check here <input type="checkbox"/>		

1 Interest and Dividends: (a) Loans and Discounts ▶ (b) Obligations of the United States Government ▶ (c) Obligations of States and Political Subdivisions ▶ 2 Dividend Income (Schedule A) ▶ 3 Rental Income ▶ 4 Gain or (Loss) on Sale of Assets (Schedule B) ▶ 5 Other Income (attach schedule) ▶ 6 TOTAL INCOME (add lines 1 through 5) ▶ 7 Compensation of Officers (Schedule C) ▶ 8 Salaries and Wages of Employees ▶ 9 Repairs ▶ 10 Bad Debts (Schedule D) ▶ 11 Rent ▶ 12 Taxes – Actual Amount Paid in 1999 (Schedule E) ▶ 13 Interest ▶ 14 Contributions (limited to 5% – see instructions) ▶ 15 Depreciation (Schedule G) ▶ 16 Advertising ▶ 17 Pension, Profit Sharing Plans, Etc. ▶ 18 Dividends – Section 40-16-1(2)(g)(i)(j) ▶ 19 Other Deductions (attach schedule) ▶ 20 TOTAL DEDUCTIONS (add lines 7 through 19) ▶ 21 Alabama Net Income or (Loss) (subtract line 20 from line 6) ▶ 22 Alabama Net Operating Loss Deduction (see instructions – attach schedule) ▶ 23 Alabama Taxable Income ▶ 24 FINANCIAL INSTITUTION EXCISE TAX (6% of line 23) ▶ 25 Less Taxes Used as Credits (Schedule F) ▶ 26 Balance of Tax after Credits ▶ 27 Less Previous Payments ▶ 28 Balance of Tax Due with this Return or (Overpayment) ▶ 29 Interest from April 15 to Date of Payment at the Internal Revenue Service Rate ▶ 30 Penalty for late filing and/or late payment. ▶ 31 TOTAL AMOUNT DUE (Add lines 28, 29, and 30) ▶ 32 AMOUNT REMITTED WITH THIS RETURN ▶ 33 If payment made through Electronic Funds Transfer (EFT), check this box. ▶	1a 1b 1c 2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22 23 24 25 26 27 28 29 30 31 32	
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IN ACCORDANCE WITH SECTION 40-16-6, THE INFORMATION REQUESTED BELOW MUST BE PROVIDED

Department Use Only	Counties In Which Business Is Conducted	Percentage In Each County	Department Use Only	Municipalities In Which Business Is Conducted In Each County	Percentage In Each Municipality

SCHEDULE A – Dividend Income

Payor Corporation:	Domestic Corps.	Foreign Corps.	
TOTAL TO LINE 2, PAGE 1			

SCHEDULE B – Gain Or (Loss) On Sale Of Assets

Description	Sales Price	Cost	Depreciation or Amortization	Net Gain (Loss)
TOTAL TO LINE 4, PAGE 1				

SCHEDULE C – Compensation Of Officers

Name of Officer	Title	Stock Ownership		Amount of Compensation
		Common	Preferred	
TOTAL TO LINE 7, PAGE 1				

SCHEDULE D – Bad Debts – Reserve Method (See Instructions)

Year	Trade Notes And Accounts Receivable Outstanding At End of Year	Sales On Account	Amount Added To Reserve		Amount Charged Against Reserve	Reserve For Bad Debts At End of Year
			Current Year's Provision	Recoveries		
1994						
1995						
1996						
1997						
1998						
1999						

SCHEDULE E – Taxes Deducted

Franchise Taxes and Permits	
Privilege Taxes	
Federal Income Taxes	
Social Security Taxes	
Ad Valorem Taxes	
Other Taxes – Attach Schedule	
TOTAL TO LINE 12, PAGE 1	

SCHEDULE F – Taxes Used As Credits

Sales Taxes: Supplies, etc.	
Furniture, Fixtures	
Use Taxes	
State Tax on Utilities	
State Tax on Telephone	
Other Allowable Credits	
TOTAL TO LINE 25, PAGE 1	

SCHEDULE G – Depreciation

Type of Property	Date Acquired	Cost or Other Basis	Prior Depreciation	Method	Life	Current Depreciation
TOTAL TO LINE 15, PAGE 1						

AFFIDAVIT

Under penalties of perjury, I declare that I have examined this return and accompanying schedules and statements and to the best of my knowledge and belief, they are true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

Please Sign Here



Your signature

Date

Title or Position

Paid Preparer's Use Only



Preparer's signature

Date

Preparer's Social Security No.

Firm's name (or yours if self-employed) and address

E.I. No.

ZIP Code

Person to contact for information concerning this returnName

Telephone Number ()

		BEGINNING OF TAXABLE YEAR		END OF TAXABLE YEAR	
		(A) AMOUNT	(B) TOTAL	(C) AMOUNT	(D) TOTAL
ASSETS					
1	Cash.....				
2	Trade notes and accounts receivable.....				
	(a) Less allowance for bad debts.....				
3	Inventories.....				
4	Government obligations:				
	(a) U.S. and instrumentalities.....				
	(b) State, subdivisions thereof, etc.				
5	Other current assets (attach schedule).....				
6	Loans to stockholders.....				
7	Mortgage and real estate loans.....				
8	Other investments (attach schedule).....				
9	Buildings and other fixed depreciable assets.....				
	(a) Less accumulated depreciation.....				
10	Depletable assets.....				
	(a) Less accumulated depletion.....				
11	Land (net of any amortization).....				
12	Intangible assets (amortizable only).....				
	(a) Less accumulated amortization.....				
13	Other assets (attach schedule).....				
14	Total assets.....				
LIABILITIES AND STOCKHOLDERS' EQUITY					
15	Accounts payable.....				
16	Mortgages, notes, bonds payable in less than 1 yr.				
17	Other current liabilities (attach schedule).....				
18	Loans from stockholders.....				
19	Mortgages, notes, bonds payable in 1 yr. or more.....				
20	Other liabilities (attach schedule).....				
21	Capital stock: (a) Preferred stock.....				
	(b) Common stock.....				
22	Paid-in or capital surplus.....				
23	Retained earnings – Appropriated (attach schedule).....				
24	Retained earnings – Unappropriated.....				
25	Less cost of treasury stock.....		()		()
26	Total liabilities and stockholders' equity.....				

1	Net income per books		7	Income recorded on books this year not included in this return (itemize)	
2	State Excise Tax				
3	Income subject to tax not recorded on books this year (itemize)		8	Deductions in this tax return not charged against book income this year (itemize)	
4	Expenses recorded on books this year not in this return (itemize)		(a)	Depreciation \$	
	(b) Depreciation		(b)	Depletion \$	
	(c) Other		(c)	Other \$	
5	Excess of Federal Income Tax Booked Over Paid		9	Excess of Federal Income Tax Paid over amount booked	
6	Total of lines 1 through 5		10	Total of lines 7, 8, and 9	
			11	Income (line 6 less line 10)	

1	Balance at beginning of year		5	Distributions:	
2	Net income per books		(a)	Cash \$	
3	Other increases (itemize)		(b)	Stock \$	
		(c)	Property \$	
		6	Other decreases (itemize)	
				
4	Total of lines 1, 2, and 3		7	Total of lines 5 and 6	
			8	Balance at end of year (line 4 less line 7)	

IMPORTANT: If you file a consolidated federal return, answer the following question.

If this financial institution is a member of an affiliated group which files a consolidated federal return, indicate the number of the election made Under IRC Section 1552.

☐ 1552(a)(1) ☐ 1552(a)(2) ☐ 1552(a)(3) ☐ No Election Made ☐ Other _____

Instructions for Preparation of Form ET-1

Every financial institution as defined in Section 40-16-1, **Code of Alabama 1975**, shall make a return for each taxable year on Form ET-1. The return is due and must be postmarked or delivered by April 15 following the close of the state tax year ending prior to April 1. The Department may grant a reasonable extension of time for filing upon application properly made on Form ET-8. The tax is due in full on the unextended due date. A minimum of one-half the tax which will be due on the return must be paid with Form ET-8 if an extension is to be granted and remain valid. Interest accrues at the rate specified by IRC § 6621 on any tax remaining after April 15. The return shall be signed by the President, Vice-President or other principal officer in the case of corporations or by the owner or managing partner if unincorporated.

According to Code Section 40-16-3(b), qualified groups electing to file a consolidated return must pay a \$6,000 fee for the privilege of filing on a consolidated basis. **If you elect to file a consolidated return, complete Form ET-C and send a separate check for \$6,000.00.**

At the top left-hand corner, indicate whether this is an initial, final, or amended return. If this is an amended return, attach a copy of the amended federal return.

A copy of your federal return must be attached to this return.

GROSS INCOME

Under Section 40-16-1, no income attributable to Alabama is excludable from gross income of financial institutions. Those items not classifiable in the categories shown on line items 1 through 4, page 1 Form ET-1 should be scheduled and the total entered on line 5. The total of lines 1 through 5 should be entered on line 6.

DEDUCTIONS

Under Section 40-16-1 provision is made for deduction of all ordinary and necessary expenses "paid or incurred" during the year which are attributable to the gross income reported on line 6. The explanations below relate to line items which may differ from amounts allowable for Federal income tax purposes. Those items not specifically referred to are generally treated as they are for federal purposes.

Line 7 – COMPENSATION OF OFFICERS. In the case of proprietorships no deduction is allowable for the value of services rendered by the proprietor. A reasonable deduction will be allowed for salary paid to a partner active in management of a partnership.

Line 10 – BAD DEBTS. Section 40-16-1(2)(e) and (h) provide for the deduction of bad debts by the direct charge off method or, in the discretion of the Department, the reserve method. Those taxpayers using the direct charge off method should attach a schedule detailing the deduction.

Line 12 – TAXES. Under Section 40-16-1(2)(c), taxes actually paid during the year, other than financial institution excise tax and taxes taken as a credit, may be deducted.

Line 14 – CONTRIBUTIONS. Charitable contributions are limited to 5% of net income without benefit of the charitable contribution deduction.

Line 18 – DIVIDENDS. Section 40-16-1(2)(g) provides for the deduction of certain dividends received. In order to qualify, these amounts must be either (1) paid by a corporation organized under the laws of Alabama, or (2) liquidating dividends. In paragraphs (i) and (j) savings and loan associations and credit unions are given the right to deduct dividends paid on their withdrawable shares.

Line 19 – OTHER DEDUCTIONS. Any other ordinary and necessary expense paid or incurred may be deducted here. Explanatory schedules must be attached.

Line 22 – NET OPERATING LOSSES. Section 40-16-1 (2)(k) provides for a chronological two year carryback and eight year carryover of net operating losses. Attach schedule.

Make check payable to:

Alabama Department of Revenue – Excise Tax

Mail to:

**Alabama Department of Revenue
Individual and Corporate Tax Division
Financial Institution Excise Tax Unit
P. O. Box 327439
Montgomery, AL 36132-7439**

IMPORTANT NOTICE

Act No. 91-570 requires the use of Electronic Funds Transfer (EFT) for all single tax payments of \$25,000 or more. Taxpayers must register to use EFT, and substantial penalties can be assessed for noncompliance. Call the Revenue Department EFT Hotline at (334) 242-1819 or 1-800-322-4106 for further information.